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FOREIGN CROPS AND MARKETS.

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS,
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 8.

APRIL 2, 1924.

NO. 14.

CROP PROSPECTS.

There has been little change in crop prospects as affecting acreage and production during the past week. Reports from Argentina indicate that corn is ripe and about ready for gathering. Wheat threshing is finished and the new crop is in the markets.

Broomhalls Corn Trade News of March 4 estimates the new Indian wheat crop at 347,000,000 bushels, but this estimate is merely the application of the average yield calculated from past crops to the second estimate of acreage which was 30,203,000 acres. At the time of this estimate weather conditions were average.

WHEAT VISIBLE SUPPLY.

The world's visible supply of wheat on March 1 as reported by Broomhalls Corn Trade News, March 15, shows a seasonal decrease in the North American quantity and a seasonal increase in the floating supply. The former has decreased less than usual, while the increase in the floating supply is greater than is usual in the month of February. The net result is that the total (excluding Australia) shows an increase of 15 million bushels on the month, against a decrease of 6 millions in February, 1923, while in February 1922, the quantities changed but very little; in February 1921, there was an increase of 6 million bushels, but in 1920 a decrease of 15 millions. The present total is large and much greater than the quantity held on 1st March in any recent year.

THE WORLD SUGAR SITUATION.

Preliminary reports indicate that the sugar production of the world for 1923-1924 will be approximately 21,600,000 short tons compared with about 20,400,000 tons last year and will exceed the previous high record of 21,000,000 short tons made in 1913-1914. But while the total production has returned to the pre-war maximum, there has been a definite shift in the sources of supply. In the sugar year 1913-14 nearly one half of the total supply was beet sugar and over nine tenths of the beet sugar was of European origin. In 1923-1924 the estimated production is 71 per cent cane sugar and 29 per cent beet sugar.

THE WORLD SUGAR SITUATION,-CONT'D.

There has also been a shift in the consumption of sugar. The United States has increased its annual consumption from about 3,500,000 tons in the years just preceding the war to over 5,000,000 tons in 1921, 1922 and 1923, while European consumption has been decidedly reduced in the same period.

Beet sugar production since the war has steadily increased from the low point of 3,500,000 tons in 1919-1920 and is expected to be about 6,200,000 tons in 1923-1924. During and following the war cane sugar production was rapidly increased in order to compensate for the decreased production of beet sugar in central Europe, and there is no indication of any intention on the part of cane sugar producers to give up the dominant position in the world sugar market which they have attained in the past ten years. It is expected that European countries notably Czechoslovakia and Germany will attempt to return to their pre-war position in sugar production and try to regain their foreign markets. Consequently sharp competition for markets is to be expected within the next few years between the producers of cane and the producers of beet sugar.

The most important open market for sugar is the United Kingdom, which imports its entire sugar supply of nearly 2,000,000 tons. Before the war the larger part of this supply was obtained from Germany, but since 1914 the chief sources of British sugar imports have been Java, Cuba, and other cane sugar countries.

The United States sources of supply, except in such years as 1920 when prices were abnormal, are within the United States including non-contiguous possessions, and Cuba. In the areas which supply sugar to the United States the estimates for 1923-1924 are generally higher than the final reports of 1922-1923.

The crop of Cuba this year is estimated at 4,271,000, 240,000 tons greater than last year, but lower by about the same amount than the crop of 1921-1922. The combined sugar crops of Hawaii, Porto Rico and the Philippines are 200,000 tons greater than in 1922-1923. The Louisiana cane sugar crop is short, but is more than compensated by the larger beet sugar production of continental United States. Exports of refined sugar from the United States which rose to more than 1,000,000 tons in the year ending June 30, 1922 and were more than 400,000 tons in the following year have declined to only 35,000 tons in the eight months ending February 29, 1924.

THE WORLD SUGAR SITUATION,--CONT'D.

Sugar prices in the United States and Cuba maintain a peculiarly close relationship due to the preferential tariff rates and the fact that about one half of the total sugar supply of the United States is produced in Cuba. In fact, in the years 1904-1923 the prices of raw sugar in Cuba (plus import duties) show an almost perfect correlation with the prices of raw and refined sugar in New York and with retail prices of sugar in the United States. This correlation is maintained much more closely than that between the price of sugar and the general price level of all foods in the United States. Refiners' prices in the United States, based largely on advance orders anticipating consumer demand, exert a dominant influence upon the price of raw sugar in Cuba so that New York prices are a rather precise index of the entire sugar market of the United States and Cuba.

The relationship between the prices of sugar and Cuban sugar production, however, has been affected by the increased European demand for cane sugar on account of the war reduction of beet sugar production. Great Britain has become an outlet of very great importance to the sugar industry of Cuba. In 1920 the United Kingdom imported from Cuba 635,000 tons of raw sugar besides 265,000 tons of refined sugar from the United States, a quantity more than double that imported from these sources in the preceding year. In 1922, however, the imports from Cuba returned to about the 1919 level. An even more phenomenal drop occurred in calendar year 1923 when the British imports of Cuban sugar were about 107,600 short tons and the imports of refined sugar from the United States were only about 99,800 short tons. At the same time the United Kingdom imported increased quantities of European beet sugar but the total imports were much less than the previous year.

SUGAR TRADE NOTES.

Though imports of sugar into France and Italy during the last three years have been far above the pre-war average, imports into Switzerland and the United Kingdom have been decidedly below the average during 1909-13. All the principal importing countries outside of Europe with the exception of British India have taken larger quantities than before the war.

France, Italy, Norway and the United Kingdom took less sugar in 1923 than in 1922, while Germany, who for several years had imported more sugar than she exported, returned to her place as an exporting country.

Since the close of the war, very sharp declines are noted in the exports of sugar from Belgium, Germany, and the Netherlands as compared with the year immediately preceding the war, while exports from Cuba, Brazil, Peru, Dutch East Indies, and Mauritius show decided increases.

SUGAR: YEARLY AVERAGE PRICES IN CUBA AND UNITED STATES

1902 - 1923.

(Cents Per Lb.)

Year	:	Havana	:	New York	:
Beginning	:	Raw, Plus	:	Granulated	:
Jan. 1	:	Import	:	Wholesale	:
:	:	Duty <u>a/</u>	:	Raw 96°	:
:	:	:	:	Centri-	:
:	:	:	:	fugal.	:

1902.....	1.30	:	3.49	:	3.5	:	4.5	:	5.6
1903.....	1.93	:	3.62	:	3.7	:	4.6	:	5.6
1904.....	2.57	:	3.92	:	4.0	:	4.8	:	5.9
1905.....	2.75	:	4.10	:	4.3	:	5.3	:	6.0
1906.....	2.09	:	3.44	:	3.7	:	4.5	:	5.7
1907.....	2.19	:	3.54	:	3.8	:	4.7	:	5.8
1908.....	2.52	:	3.87	:	4.1	:	4.9	:	5.9
1909.....	2.48	:	3.83	:	4.0	:	4.8	:	5.9
1910.....	2.68	:	4.03	:	4.2	:	5.0	:	6.0
1911.....	2.97	:	4.32	:	4.5	:	5.3	:	6.1
1912.....	2.57	:	3.92	:	4.2	:	5.0	:	6.3
1913.....	1.92	:	3.27	:	3.5	:	4.3	:	5.5
1914.....	2.60	:	3.60	:	3.8	:	4.7	:	5.9
1915.....	3.26	:	4.26	:	4.7	:	5.6	:	6.6
1916.....	4.30	:	5.30	:	5.8	:	6.9	:	8.0
1917.....	4.55	:	5.55	:	6.3	:	7.7	:	9.3
1918.....	4.17	:	5.17	:	6.4	:	7.8	:	9.7
1919.....	4.98	:	5.98	:	7.5	:	8.9	:	11.3
1920.....	11.76	:	12.76	:	13.0	:	<u>b/</u> 15.5	:	19.4
1921.....	3.05	:	4.65	:	4.7	:	6.2	:	8.0
1922.....	2.65	:	4.41	:	4.7	:	5.9	:	7.3
1923.....	4.94	:	6.70	:	7.0	:	8.4	:	10.1

a/ Duty on 96° sugar from Cuba as calculated by T. G. Palmer, "Concerning Sugar".

b/ Prices from April to July interpolated by Bureau of Labor Statistics by applying manufacturing differential to prices of raw sugar.

Industria Azucarera, Zafra de 1920 a 1921, and Revista Azucarera de H. A. Himely, 1922 and 1923, and Bureau of Labor Statistics.

GERMAN COTTON CONSUMPTION.

German cotton consumption reached the lowest level for six months period ending January 31 of any period since 1919, according to a report of German Cotton Spinners' Association received by cable from the Department of Agriculture Berlin Office.

Spinners' Association's statement of consumption and mill stocks is as follows:

REPORTED GERMAN COTTON CONSUMPTION AND MILL STOCKS.

(Running bales).

Half year ending -	Consumption.		Mill Stocks.			
	American.	Total.	Feb. 1.	American.	Total.	
	Bales	Bales		Bales	Bales	
January 31, 1921.....	265,000	393,000	1921	85,000	132,000	
1922.....	406,000	535,000	1922	131,500	185,000	
1923.....	360,000	488,000	1923	60,500	98,000	
1924.....	235,000	336,000	1924	58,000	87,000	
			Aug. 1:			
July 31, 1921.....	344,000	457,000	1921	120,000	176,000	
1922.....	421,000	543,000	1922	116,500	176,000	
1923.....	262,000	365,000	1923	52,000	90,000	

Figures Reported by the German Cotton Spinners' Association, Berlin, Germany based on reports from cotton spinning firms. 90 per cent of the firms reported for the half year ending January 31, 1923, 87 per cent for the period ending July 31, 1923 and 86 per cent for the period ending January 31, 1924.

Conditions in August and September were exceptionally bad and probably account to a large extent for the low consumption. During the last two months of this period Spinners reported increased business and were expecting materially to increase output. The trend of shipments out from Bremen to consuming centers may give some indication of comparative consumption, although Bremen supplies many sections in central Europe besides Germany.

Weekly shipments of American cotton from Bremen averaged during August about 17,000 bales; in September about 13,000 bales; in October about 25,000 bales; in November about 35,000 bales; in December about 25,000; in January about 23,000; and in February about 20,000.

Stocks of cotton in Bremen or afloat, all varieties, as reported by the Bremen Cotton Exchange show the following comparisons:

GERMAN COTTON CONSUMPTION AND MILL STOCKS,-CONT'D.

	<u>Stocks</u>	<u>Afloat</u>
August 1, 1922.....	196,678	40,000
August 1, 1923.....	46,622	25,000
February 2, 1924.....	66,028	40,000
March 8, 1924.....	116,169	80,000

Exports from American ports to Germany, according to reports from the Department of Commerce, are as follows:

EXPORTS FROM UNITED STATES TO GERMANY.

Week ending.	: Running bales :	Week ending.	: Running bales.
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January 4, 1924 :	40,573 :	February 15, 1924 :	38,967 :
January 11, 1924 ... :	22,805 :	February 22, 1924 :	24,038 :
January 18, 1924 ... :	36,530 :	February 29, 1924 :	47,143 :
January 25, 1924 ... :	21,775 :	March 7, 1924 ... :	39,019 :
February 1, 1924 ... :	29,641 :	March 14, 1924 .. :	29,684 :
February 8, 1924 ... :	37,196 :	March 21, 1924 .. :	27,922 :
:	:	:	:

Compiled from Crops and Markets, United States Department of Agriculture.

CUBAN SUGAR PRODUCTION.

According to the Weekly Statistical Sugar Trade Journal of March 27, 1924, the total Cuban Sugar production since the beginning of the campaign up to March 22 amounts to 2,642,000 short tons as compared with 2,523,000 short tons to the same date last year, or an increase of 119,000 short tons. At present there are 176 centrals grinding as against 179 last year and 178 in 1922. The conditions for sugar making are very good and the yield of cane is high. The stocks on plantations and in transit are also increasing and on March 22 amounted to 417,000 short tons as against 299,000 short tons last year. The total amount of sugar at all points of the Island is reported to be 1,136,000 short tons or an increase of 166,000 short tons over the stocks on hand at the same date last year, when the total amount was 970,000 short tons.

GRAINS: EXPORTS FROM THE UNITED STATES, JULY 1 - MARCH 29, 1922-23, 1923-24
AND FROM PRINCIPAL FOREIGN COUNTRIES JULY 1-FEBRUARY 29, 1922-23 AND 1923-24.

Commodity.		1924					
		July 1	July 1	Week	Week	Week	
		1922 to	1923 to	ending	ending	ending	
		Unit: March 31	March 29	March 15	March 22	March 29	
		1923	1924	Prelim.	Prelim.	Prelim.	
Exports from the U.S. :		1,000	1,000	1,000	1,000	1,000	
Barley.....	Bu.	16,758.	9,267:	47:	220:	33	
Corn.....	"	51,512:	15,142:	710:	848:	600	
Oats.....	"	17,480:	1,037:	1:	2:	1	
Rye.....	"	40,703:	9,730:	-:	-:	69	
Wheat.....	"	130,782:	66,082:b/	292:b/	240:b/	952	
Wheat flour.....	Bbls:a/	10,497:a/	12,655:				
Wheat, including flour....	Bu.	178,018:	123,034:				
In transit shipments from							
Canada:							
Wheat.....	Bu.	85,806:	93,072:	1,555:	2,665:	930	
Wheat flour.....	Bbls:a/	1,919:a/	3,314:				
c/ Exports from Canada:		July - February.					
Wheat.....	Bu.	130,754:	204,120:				
Wheat flour.....	Bbls:	7,112:	7,035:				
Wheat, including flour....	Bu.	212,757:	239,830:				
Exports from Argentina:							
Wheat, including flour....	Bu.	79,394:	72,482:				
Corn.....	"	73,858:	70,340:				
Exports from British India:							
Wheat, including flour....	Bu.	9,127:	11,918:				
Exports from Australia:							
Wheat, including flour....	Bu.	26,416:	48,290:				
Imports into the U. S. :							
Wheat.....	Bu.	13,788:	20,189:				
Wheat flour.....	Bbls:	345:	264:				
Wheat, including flour....	Bu.	15,343:	21,375:				

Compiled from Monthly Summaries of Foreign Commerce of the United States and other preliminary reports of the Bureau of Foreign and Domestic Commerce, Monthly Reports of the Trade of Canada, Estadística Agro-Pecuaria, Argentina, Quarterly Summary of Australian Statistics 1922-23, International Crop Reports of the International Institute of Agriculture for January and February, Monthly Reports of Land and Sea Trade of British India, and Broomhall's Corn Trade News.

a/ From July 1 to February 29. Not reported weekly from Atlantic Coast Ports.

b/ Includes "Via Pacific Ports."

c/ Includes "In transit shipments from Canada."

MARKET NOTES.

FOREIGN FLOUR MARKET.

The foreign market for American wheat flour was maintained at a high level during February, when shipments totaled 1,539,000 barrels. This brought the total for the eight months of the present fiscal year up to 12,639,000 barrels as compared with 10,497,000 barrels during the corresponding eight months of 1922-23. The Orient, Germany, the Netherlands, Cuba and the United Kingdom continued as the most important foreign purchasers.

FOREIGN PEANUTS ON DOMESTIC MARKET.

The United States during January and February imported 5,300,000 pounds of shelled peanuts, while imports of the unshelled amounted to approximately 1,300,000 pounds as compared with only 2,250,000 pounds of shelled and 673,000 pounds of unshelled during the first two months of 1923. Increased imports has been in evidence ever since the opening of the present fiscal year, from July 1, 1923 to February 28, 1924 having amounted to 13,381,000 pounds of shelled and 1,636,000 pounds of unshelled as compared with only 3,381,000 pounds of shelled and 938,000 pounds of unshelled during the corresponding eight months period of 1922-23.

The explanation of the large increase in imports is to be found in the fact that prices of domestic peanuts have been maintained at a sufficiently high level to permit of profitable importation from the Orient notwithstanding the tariff of 3¢ a pound on unshelled and 4¢ a pound on shelled. The salting trade particularly has been using large quantities of imported peanuts, followed by the candy manufacturers and the manufacturers of peanut butter. Prevailing high prices in the domestic market also explains why exports from the United States have fallen from 7,494,000 pounds during the first eight months of 1922-23 to 2,835,000 pounds during the first eight months of 1923-24.

THE FOREIGN HOP MARKET.

Indications thus far received point toward a greater foreign demand for American hops during the present and the coming season. Sales of American hops abroad during February exceeded those of January by 147.6 per cent, having amounted to 1,854,000 pounds. Exports during the eight months of the present fiscal year (July 1 to February 29) already total 11 million pounds as compared with only 6 million pounds in the corresponding period last season. Belgium, Germany, Canada and the United Kingdom were particularly heavy purchasers.

Moreover the state of the market during the coming season may be judged from the fact that the world's production during 1924 as far as can be ascertained at the present time will not exceed 70 million pounds as compared with 109 million pounds in 1923. The German crop will amount to only 7 million pounds as compared with 13 million last year, while the crop in Czechoslovakia

THE FOREIGN HOP MARKET,--CONT'D.

has been placed at only 6 million pounds against 12 million the year before. There is also some decrease in the British crop. Consular officers in Germany, Switzerland and Ireland have already reported possibilities of increased sales in those markets.

THE BRITISH CHEESE MARKET.

With the recent decline in the British cheese market and the new low level of prices reached many British buyers are contemplating the advisability of stocking up in view of a possible advance in prices, says Mr. E. A. Foley, the American Agricultural Commissioner at London, England. Imports from New Zealand during the first two months of 1924 were very heavy, having exceeded 44 million pounds, while the total from all countries amounted to 56 million as compared with 48 million during the first two months of 1923. Total arrivals during March are expected to remain at about the same level. Taking the consumptive demand in England at slightly more than 22 million pounds per month, it is obvious that there is at the present time a considerable surplus of stock. Present prices 16.4 cts. to 16.8 cts. per pound for New Zealand and Australian cheese are low compared with a range of from 28.9 cts. to 31.7 cts. per pound a year ago.

ARGENTINE GRAIN MARKET ACTIVE.

The Argentine flax and wheat markets are reported in a cable transmitted through the Argentine Embassy on March 22 as being very active. Important transactions were reported taking place in both wheat and flax with flax prices remaining at a steady level. Prices of wheat were reported as being most encouraging to operators.

DECREASE EXPORTS OF COTTONSEED OIL.

American cottonseed oil crushers shipped only 23,630,000 pounds of cottonseed oil to foreign markets during the first eight months of the present fiscal year (July 1, 1923 to February 29, 1924). Shipments during the corresponding eight months of the previous year totaled 50,520,000 pounds. Purchases by Denmark, the Netherlands, Norway, Canada, Argentina and Chile show the largest decrease. This decrease in exports is due to a large extent to the very high prices of cottonseed oil in European markets and an abundant supply of Oriental oils.

Approximately 13,000,000 pounds of the 1923-24 shipments consisted of crude oil and the balance of refined. In the previous eight months exports of crude oil totaled 20,000,000 pounds and of refined 30,000,000 pounds.

THE BRITISH BUTTER MARKET.

One of the anomalies in the butter situation in England at the present time seems to be the fact that Colonial butter is being offered around 40s per cwt. (7.6 cts. per pound) below the price of Danish. The Danes have been able to hold up their prices recently because of the free buying from Germany and other continental countries. Some members of the British trade, says the London Grocer and Oil Trade Review, express the belief that the decline in Colonial prices has been terminated. Cables have been received from both Australia and New Zealand which indicated that holders were less inclined to accept current quotations. It is the consensus of opinion that either Danish butter has to come down in value or Colonial will advance.

GERMAN GRAIN OFFICE HOLDS LARGE STOCKS.

The market for bread grains in Germany during the next few months will no doubt be effected by the fact that the "Reichsgetreidestelle" had on its hands about March 1st a considerable surplus of grain, says Mr. E. C. Squire, the American Agricultural Commissioner at Berlin, Germany. The President of this organization in an interview with Mr. Squire stated that the Reichsgetreidestelle had in stock a quantity of grain sufficient to insure the nation's feeding for two months. While the President did not give actual stocks, it may be noted that the demand upon that organization for bread grain less than a year ago when it was supplying cheap bread to the 49 million inhabitants to whom bread rationing cards had been delivered, called for the distribution of 500,000 tons of grain a month. Practically all of the stocks held were purchased before the establishment of a stabilized currency in the Rentenmark. Encouraged by this stabilization and influenced by the high taxes the farmers began throwing their grain on the market to such an extent that domestic prices dropped below world market levels. Millers who would have purchased from the "Reichsgetreidestelle" are now able to buy more cheaply in the open market. The Government Grain Office is therefore unable to sell except at a loss. It has therefore temporarily suspended all further purchases.

SUGAR TRADE NOTES.

In 1923, exports of sugar from Cuba amounted to 3,900,000 tons. This was a decrease of 32 per cent as compared with 1922, but an increase of 23 per cent over 1921 and 92 per cent greater than the pre-war average.

Though Belgian exports show a slight decline as compared with 1922, shipments from Germany, Czechoslovakia, Hungary and the Netherlands were heavier than a year ago. These figures would indicate increased exports from the European beet-sugar-producing countries and a falling off in exports from countries outside of Europe.

SUGAR STOCKS IN COUNTRIES FOR WHICH DATA ARE AVAILABLE.

Country.	Stocks at beginning of season.		
	Date.	1922.	1923.
		Short tons.	Short tons.
Cuba <u>a</u>	December 8	40,184	16,251
India <u>b</u>	December 31	32,000	74,000
Java	September 1	1,187,000	1,035,000
Germany.....	September 1	106,089	173,659
United States <u>c</u>	September 1	260,281	220,248
Czechoslovakia.....	October 1	6,510	10,180
Philippines Islands.....	November 1	102,000	67,000
Hawaii	September 1	161,000	69,000
France.....	August 31	57,412	75,961
Australia.....	June 1	22,000	64,000
Belgium.....	September 1	25,000	29,000
Netherlands.....	September 1	91,000	45,000
Poland.....	September 1	12,000	34,000
Mauritius.....	August 1	1,000	2,000
Russia.....	September 1	negligible	17,000
Union of South Africa.....	May 1	7,000	2,000
Spain.....	September 1	34,000	13,000
Denmark.....	October 1	11,000	14,000
Hungary.....	September 1	1,000	11,000
Sweden.....	October 1	105,000	6,000
Canada.....	September 1	82,000	68,000
United Kingdom.....	September 1	339,000	384,000
Total.....		2,682,476	2,430,299

a. Stocks at all Cuban Ports.

b. Foreign sugar in warehouses at Ports.

c. Stocks in all refining ports.

Compiled from statistics in the following publications: Revista Azucarera de H. A. Himely; Weekly Statistical Sugar Trade Journal; Lamborn Statistical Reports, February 1924; Die Deutsche Zuckerindustrie, and Consular Reports.

BEET SUGAR (RAW): PRODUCTION IN UNDERMENTIONED COUNTRIES.

Country.	Production.				
	Average				
	1909-10 to	1921-22.	1922-23.	1923-24.	
	1913-14.			Preliminary.	
	Short tons:	Short tons	Short tons	Short tons	
NORTH AMERICA					
Canada <u>a</u>	11,160	27,822	15,743	<u>c</u>	16,200
United States <u>a</u>	641,705	1,074,000	711,000	<u>c</u>	931,000
Total North America	652,865	1,101,822	726,743		947,200
EUROPE					
England.....	<u>b</u>	<u>c</u> 9,000	<u>c</u> 8,000	<u>c</u>	11,000
Sweden.....	153,739	258,788	79,186	<u>c</u>	164,717
Denmark.....	<u>d</u> 127,091	155,755	94,156	<u>c</u>	121,000
Netherlands.....	<u>e</u> 246,341	<u>a</u> 411,534	308,473	<u>a</u> <u>c</u>	274,000
Belgium.....	276,075	315,372	232,538	<u>c</u>	309,000
France <u>a</u>	<u>d</u> 807,887	316,964	514,798	<u>c</u>	515,560
Spain.....	115,727	79,649	176,407	<u>c</u>	187,000
Italy.....	<u>d</u> 208,675	<u>a</u> 233,943	299,519	<u>a</u> <u>c</u>	339,000
Switzerland.....	<u>f</u> 3,734	6,559	6,757	<u>c</u>	6,160
Germany.....	<u>d</u> 2,251,186	1,415,606	1,604,680	<u>c</u>	1,179,579
Austria.....	<u>d</u> 1,079,708	18,036	26,963	<u>c</u>	46,000
Czechoslovakia.....	-	725,025	820,605	<u>c</u>	1,080,000
Hungary.....	<u>d</u> 492,864	67,096	90,259	<u>c</u>	132,000
Yugoslavia.....	<u>f</u> <u>g</u> 9,676	27,230	36,927	<u>c</u>	39,831
Bulgaria.....	4,376	14,042	19,333		31,000
Rumania.....	39,229	33,069	55,857		80,000
Poland.....	<u>h</u> 233,641	198,326	294,000		341,000
Finland.....	<u>b</u>	2,244	1,746	<u>c</u>	1,100
Russia.....	<u>i</u> 1,594,371	<u>a</u> <u>j</u> 61,461	<u>a</u> <u>c</u> 245,237	<u>c</u>	398,000
Total Europe	7,644,370	4,352,699	4,975,471		5,255,947
World totals.....	8,297,235	5,454,521	5,702,214		6,203,147

CANE SUGAR: PRODUCTION IN UNDERMENTIONED COUNTRIES.

Country.	Production.			
	Average			
	1909-10 to 1913-14.	1921-22.	1922-23.	1923-24. Preliminary.
	Short tons	Short tons	Short tons	Short tons
NORTH AND CENTRAL AMERICA:				
United States	310,837:	327,700:k	295,100:	172,200
Hawaii.....	567,495:	592,000:	537,000:c	605,000
Porto Rico.....	363,474:	408,335:c	379,071:c	406,725
Virgin Islands.....	9,613:	5,600:c	1,948:c	2,200
Central America:				
Costa Rica.....	2,791:c	5,600:c	5,600:c	5,700
Guatemala.....	8,998:	27,383:	(25,000)	(25,000)
Nicaragua.....	3,742:	14,881:	12,677:c	14,600
Salvador.....	18,084:c	33,600:c	33,600:c	39,000
Panama.....	b :c	3,028:c	4,500:c	4,500
Mexico.....	163,388:c	140,797:c	164,614:	179,000
West Indies:				
British -				
Antigua.....	12,919:c	11,032:c	14,159:c	11,000
Barbadoes.....	27,788:c	64,000:c	77,800:c	56,000
Jamaica.....	23,856:	60,834:	36,992:	36,960
St. Christopher.....	13,252:c	9,437:c	12,025:c	11,000
Trinidad and Tobago...	51,275:	67,142:c	46,613:c	56,000
Cuba.....	2,287,052:	4,517,470:c	4,033,798:c	4,271,000
Dominican Republic.....	104,664:	205,974:	206,272:c	224,000
Haiti.....	b :	11,352:c	12,283:c	11,000
French:				
Guadeloupe.....	40,810:	35,737:c	33,600:c	29,000
Martinique.....	42,782:	22,400:c	22,064:c	19,000
Total North and Central:				
America comparable				
with 1909-10 to				
1913-14	4,052,820:	6,564,302:	5,954,716:	6,179,885
EUROPE AND ASIA.				
Spain.....	17,059:	15,456:	15,588:c	13,000
India.....	2,649,480:	2,925,000:	3,409,000:	3,629,000
Formosa.....	192,299:	368,046:	391,730:c	412,369
Japan.....	75,718:	110,900:	(80,000):	(92,000)
Java.....	1,485,236:	1,906,032:	1,992,786:	1,971,038
Philippines Islands.....	294,380:	501,992:c	475,000:c	588,000

CANE SUGAR: PRODUCTION IN UNDERMENTIONED COUNTRIES.—Cont'd.

Country.	Production.			
	Average			
	1909-10 to			1923-24.
	1913-14.	1921-22.	1922-23.	Preliminary.
	Short tons:	Short tons:	Short tons:	Short tons
Total Europe and Asia.	4,714,172:	5,827,426:	6,365,104:	6,705,407
SOUTH AMERICA.				
Argentina.....	193,853: c	215,574: c	230,512: c	283,185
Brazil	m 332,813: c	550,965: c	667,200: c	710,333
Guiana:				
British	m 112,312:	113,263: c	106,953: c	100,000
Dutch	13,235:	12,242: c	13,124: c	11,000
Paraguay	1,363:	3,400: c	(3,400): c	3,400
Peru	202,518:	341,718:	351,390: c	364,000
Total South America ...	856,094:	1,237,162:	1,372,579:	1,471,918
AFRICA.				
Egypt	67,127:	122,039:	105,900: c	112,000
Mauritius	233,671:	224,660:	254,921:	224,000
Union of South Africa	83,165: a c	148,499: c	158,214: c	184,000
Portuguese East Africa ...	26,460: c	39,000: c	51,464: c	67,000
Reunion	41,653:	42,516: c	44,000: c	53,000
Total Africa	457,076:	576,714:	614,499:	640,000
OCEANIA.				
Australia	216,331:	336,004:	342,263: c	313,264
Fiji	84,629:	51,277: c	45,000: c	39,000
Total Oceania	300,960:	387,281:	387,263:	352,264
World total cane sugar.	10,381,122:	14,592,885:	14,694,161:	15,349,474
World total beet and cane sugar.....	18,678,357:	20,047,406:	20,396,375:	21,552,621

CANE SUGAR: PRODUCTION IN UNDERMENTIONED COUNTRIES, - CONT'D.

Figures in parenthesis are estimates made by the U. S. Department of Agriculture.

- a. Refined sugar in terms of raw.
- b. Too small to report.
- c. Unofficial.
- d. Old boundaries.
- e. Includes a small amount of refined.
- f. Four-year average.
- g. Former Kingdom of Serbia.
- h. Congress Poland.
- i. Exclusive of Congress Poland.
- j. Exclusive of part of region of Kiev, Ukraine.
- k. The State of Louisiana only.
- l. One year only.
- m. Three-year average.

COST OF PRODUCING SUGAR IN ARGENTINA.

It is pointed out by Centro Azucarera Nacional of Argentina that the cost of producing sugar in Argentina cannot be determined with absolute accuracy because both the yield of cane and the factory yields of sugar vary with the district and with different years. The fact that mill owners produce a part of their cane and purchase the rest from planters, further complicate the difficulty of arriving at an average cost price. Assuming certain basic prices for labor and materials the following estimates as to cost are made by this association.

Value of cane per short tons	a	\$3.538
Cost of manufacturing raw		
sugar per short ton cane		3.538
Provincial tax per short tons		.648

Total cost	7.724
------------	-------

This amount is a basic charge on every short ton of cane worked. In figuring the cost of the sugar obtained the total cost is divided by the per cent of sucrose, to which is added the local tax on manufactured sugar and other items of overhead. The actual cost per pound of raw sugar f.o.b. factory for the different percentages of sugar recovered is given as follows:

Rendiment	Cost per pounds cents
Cane sugar having 5 1/2 per cent sucrose.	7.02
" " " 6 " " "	5.44
" " " 6 1/2 " " "	5.94
" " " 7 " " "	5.52

a. Conversions made at current exchange value of January 24, 1924.

Facts about sugar, February 2, 1924, page 111.

CUBAN SUGAR PRODUCTION COSTS LESS.

Production costs of sugar have been consistently lower in Cuba than in any of the cane sugar producing regions for which data is available according to studies made by the United States Tariff Commission. These data show considerable variation in cost for 1921 but for previous years costs as reported in previous governmental inquiries are much lower for Cuba than for Porto Rico, Hawaii or Louisiana.

Beet sugar is produced only in the refined state in the United States and costs are therefore, not comparable with those for cane sugar since raw sugar is the basis in the cane sugar industry. Refining costs are given, however, and if we assume that these are the same for both beet and cane sugar comparable figures may be derived.

Production costs recently compiled by the Tariff Commission, are about the same for Cuba and Louisiana during 1921 but for 1922 there was a difference of more than 2 cents per pound in favor of Cuban mills. Costs in Hawaii and Porto Rico were higher in 1921 than either Cuban or Louisianan but in 1922 fell between the two.

The tables which we are printing in this issue are divided because they are not strictly comparable. One is made up from results obtained in previous inquiries by the Federal Trade Commission, the Department of Commerce and the Tariff Commission. The other is the results of the recent investigations by the Tariff Commission.

SUGAR: WEIGHED AVERAGE COST OF PRODUCTION REPORTED IN PREVIOUS
GOVERNMENTAL INQUIRIES (INCLUDES MARKETING COSTS).

	: U. S. :		: :	: :	: :	: :	: Costs of
	: Beet. :	Louisiana	: :	: :	: :	: :	: refining
	-----			Hawaii.	Porto	Cuba.	-----
Crop	: :	: First	: Raw	: :	: Rico	: :	: cane
Years.	: Refined.:	basis. a	: basis.	: :	: :	: :	: sugar.
	-----						-----
				(In cents	per pound)		
Pre-war ..:	4.123 :	4.480	: :	4.101 :	2.898 :	2.828 :	1.700 :
1916-17 ..:	4.357 :	4.605	: :	3.963 :	3.853 :	4.229 :	2.904 :
1917-18 ..:	5.498 :	6.471	: :	5.692 :	5.339 :	4.568 :	3.931 :
1918-19 ..:	7.149 :	8.307	: :	7.525 :	5.119 :	5.769 :	4.104 :
1919-20 ..:	8.954 :	14.156	: :	8.944 :	9.190 :	6.788 :	1.304 :
1920-21 ..:	8.296 :	10.931	: :	:	:	:	:
	: :			: :	: :	: :	: :

a. The figures in this column represent average costs for all grades of sugar produced in Louisiana combined, plantation granulated, yellow clarified, raw etc.

All data from preliminary statement of Tariff Commission Dec. 1, 1923, quoting "Cane Sugar Industry" Dept. of Com. 1917, "Beet Sugar Industry" Federal Trade Commission 1917, and previous reports of the Tariff Commission.

COST OF RAW CANE SUGAR PRODUCTION EXCLUDING INTEREST AND MARKETING COST.

(in cents per pound f.o.b. mill.)

Year	Cuba	Hawaii	Porto Rico	Louisiana
1921	3,882 ⁴	4,703 ²	4,312 ³	3,803 ¹
1922	1,996 ⁸	3,972 ⁶	3,904 ⁷	4,683 ⁴
1923	3,437 ⁰		5,078 ⁰	
Per Cent of total production covered by studies.				
1921	35.54	94.01	43.05	63.5
1922	63.00	93.00	86.00	71.5
1923	25.73		41.91	

COST OF SUGAR PRODUCTION IN JAVA.

The cost of production varies greatly from year to year, depending upon labor supply, excess of rain, drought and pests. It is generally accepted that with an average crop and with normal labor supply, the cost of production is around 2.36 cents per pound. From 1907 to 1920 the average costs were as follows:

Year	Cost per pound	Year	Cost per pound
	cents		cents
1907	1.75	1914	1.73
1908	1.70	1915	1.88
1909	1.73	1916	2.12
1910	1.83	1917	1.88
1911	1.85	1918	2.21
1912	1.90	1919	2.48
1913	1.90	1920	5.84

SUGAR: SHIPMENTS TO THE UNITED STATES FROM PORTO RICO AND HAWAII, IMPORTS FROM PHILIPPINE ISLANDS AND CUBA, YEARS ENDING JUNE 30, 1900-1924.

	Shipments from:		Imports from:	
Year ending			Philippine	
June 30	Porto Rico	Hawaii	Islands	Cuba
	Short tons	Short tons	Short tons	Short tons.
1900.....	36,279:	252,357:	24,745:	352,728
1901.....	71,387:	345,440:	2,347:	549,702
1902.....	91,909:	360,277:	5,712:	492,108
1903.....	113,072:	387,413:	9,387:	1,198,249
1904.....	129,616:	368,246:	30,785:	1,409,779
1905.....	135,660:	416,361:	38,999:	1,028,842
1906.....	205,272:	373,301:	34,687:	1,390,951
1907.....	204,075:	410,507:	12,582:	1,618,233
1908.....	234,603:	538,785:	19,204:	1,154,595
1909.....	244,226:	511,432:	41,824:	1,431,130
1910.....	284,520:	555,297:	87,935:	1,754,829
1911.....	322,917:	505,608:	115,176:	1,673,803
1912.....	367,145:	602,733:	217,785:	1,593,317
1913.....	382,710:	542,681:	101,580:	2,155,891
1914.....	320,626:	557,375:	58,375:	2,463,303
1915.....	294,461:	640,342:	163,421:	2,392,444
1916.....	424,882:	568,580:	108,595:	2,575,426
1917.....	488,689:	581,303:	133,946:	2,334,549
1918.....	336,469:	540,454:	86,800:	2,280,375
1919.....	351,643:	607,797:	105,475:	2,744,356
1920.....	418,868:	528,012:	22,694:	3,452,855
1921.....	409,022:	488,869:	168,572:	2,462,815
1922.....	469,507:	595,812:	269,235:	3,860,128
1923.....	355,191:	597,539:	276,616:	3,865,296
8 mo. July-Feb.	:	:	:	:
1924.....	:	:	123,956:	1,745,832

COMPILED FROM: Monthly Summaries of Foreign Commerce of the United States.

Cuba, the Philippines, Hawaii, and Porto Rico supply nearly all of the sugar shipped to continental U. S.. Shipments from all these countries have increased during the last two years, while imports from Cuba and the Philippines have been more than double the pre-war average.

SUGAR: EXPORTS, IMPORTS, AND NET IMPORTS OF THE UNITED STATES, YEAR
ENDING JUNE 30, 1852-1924.

Year	Domestic exports	General imports	Net imports
	Short tons	Short tons	Short tons
Average 1852-1856...	4,155	239,687	235,532
" 1857-1861...	3,233	345,662	342,429
" 1862-1866...	1,617	336,318	334,701
" 1867-1871...	2,342	569,232	566,890
" 1872-1876...	10,826	807,028	796,202
" 1877-1881...	22,424	830,254	857,830
" 1882-1886...	57,582	1,229,245	1,171,663
" 1887-1891...	40,352	1,501,642	1,461,290
" 1892-1896...	7,524	1,913,900	1,906,376
" 1897-1901...	6,028	1,958,217	1,952,189
" 1902-1906...	7,959	1,860,891	1,852,932
" 1907-1911...	33,018	1,998,578	1,965,560
" 1912-1916...	253,017	2,496,562	2,243,545
1901.....	4,770	1,987,503	1,982,733
1902.....	4,070	1,515,958	1,511,888
1903.....	5,654	2,103,054	2,102,400
1904.....	8,288	1,850,312	1,842,024
1905.....	9,862	1,840,466	1,830,604
1906.....	11,920	1,989,666	1,977,746
1907.....	11,416	2,195,920	2,184,504
1908.....	13,712	1,685,998	1,672,286
1909.....	42,971	2,094,710	2,051,739
1910.....	67,460	2,047,273	1,979,813
1911.....	29,534	1,968,989	1,939,455
1912.....	42,782	2,052,309	2,009,527
1913.....	23,648	2,370,020	2,346,372
1914.....	27,356	2,533,411	2,506,055
1915.....	295,092	2,710,491	2,415,399
1916.....	876,206	2,816,581	1,940,375
1917.....	671,288	2,666,373	1,995,085
1918.....	309,860	2,451,664	2,141,804
1919.....	599,778	2,913,024	2,313,246
1920.....	776,166	3,798,016	3,021,850
1921.....	313,200	3,506,340	3,193,140
1922.....	1,076,096	4,232,164	3,156,068
1923.....	403,063	4,211,242	3,808,179
1924 (8 months -			
July-February, 1924):	34,727	2,025,892	1,991,165

Compiled from Commerce and Navigation of the United States,
1852-1917, and Monthly Summaries of Foreign Com-
merce of the United States, June 1918-1923.

Figures covering a period of years show a steady increase in the United States imports of sugar, the peak of the trade having been reached in 1923 when the net imports reached 3,800,000 short tons. The average imports for the last three years were 3,386,000 tons as against a 1910-14 average of 2,156,000 tons or an increase of 57 per cent.

SUGAR: NET EXPORTS OF PRINCIPAL EXPORTING COUNTRIES, 1907-1923

Year ending :	:a/ slovakia:		:b/ :		
June 30 :	Belgium :	Czechoslovakia :	Germany :	Netherlands :	Cuba
	Short tons:	Short tons:	Short tons:	Short tons:	Short tons
1907.....:	230,538:		1,212,956:	51,714:	1,570,027
1908.....:	156,431:		991,269:	99,319:	1,095,827
1909.....:	146,200:		848,887:	80,029:	1,430,571
1910.....:	134,939:		837,650:	89,795:	1,827,736
1911.....:	133,774:		1,087,671:	113,997:	1,661,642
1912.....:	163,926:		396,545:	148,116:	1,783,589
1913.....:	177,443:		954,027:	146,907:	2,462,711
1914.....:	87,923:		1,177,285:	53,367:	2,836,378
1915.....:	c/ :		c/ :	145,102:	2,649,592
1916.....:	c/ :		c/ :	42,211:	3,373,311
1917.....:	c/ :		c/ :	33,973:	3,065,786
1918.....:	c/ :		c/ :	25,501:	3,226,853
1919.....:	c/ :		c/ :	9,447:	3,810,983
1920.....:	d/ 29,615:	268,292:	c/ :	37,501:	4,744,009
1921.....:	72,529:	488,591:	d/e/ 64,330:	126,658:	f/2,609,600
1922.....:	148,626:	347,298:	d/ 57,993:	66,917:	f/5,734,400
1923.....:	61,898:	519,465:	d/ 133,891:	70,317:	f/3,967,040
1924.....:			g/ 9,436:		

a/No statistics prior to 1920. b/Years ending Dec.31. c/No data available
d/Net imports. e/ 8 mo. only. f/Year ending Aug.31. g/ 6 mo. only.

Year ending :	:		Indies :		
Dec. 31 :	Brazil :	Peru :	Dutch East/ :	Mauritius	
	Short tons :	Short tons :	Short tons :	Short tons	
1907.....:	14,169 :	121,137:	1,311,551 :	215,673	
1908.....:	34,588 :	137,137:	1,406,958 :	217,207	
1909.....:	75,422::	137,362:	1,382,512 :	197,702	
1910.....:	64,716 :	134,602:	1,313,112 :	237,813	
1911.....:	39,795 :	137,614:	1,458,186 :	261,297	
1912.....:	5,145 :	163,540:	1,467,828 :	227,276	
1913.....:	5,748 :	156,939:	1,408,411 :	207,186	
1914.....:	35,021 :	194,376:	1,453,674 :	319,100	
1915.....:	65,177 :	242,546:	1,327,107 :	248,666	
1916.....:	59,949 :	263,246:	1,593,615 :	254,290	
1917.....:	152,272 :	233,613:	1,302,880 :	210,511	
1918.....:	127,426 :	218,160:	1,694,917 :	201,963	
1919.....:	76,416 :	299,863:	2,054,659 :	333,805	
1920.....:	120,299 :	275,521:	1,667,164 :	201,131	
1921.....:	189,698 :	263,815:	1,846,478 :	252,674	
1922.....:	277,903 :	302,425:	1,579,750 :	322,612	
1923.....:	a/ 149,388 :	a/ 264,073:	a/b/1,879,837:		

a/Eleven months only. b/ Java and Madura only.

COMPILED FROM: Bulletin Mensuel du Commerce Special Avec Les Pays Etrangers;
Dep't of Overseas Trade-Industrial & Economic Situation in Czechoslovakia;
Aperçu Statistique Du Commerce Extérieur de la République Tchecoslovaque;
Zahradační Obchod Republic Československá; Auswärtiger Handel Deutschlands;
Statistiek van den In Uit en Doorvoer; Cuba-Comercio Exterior; Lamborn;
Commerce Exterior do Brazil; Estadística del Comercio del Peru; Statistiek
von den Handel en de In en Uitvoerrechten in Nederlandsch-Indie deel 11 a ;
Blue Book for the Colony of Mauritius and its Dependencies.

SUGAR: NET IMPORTS OF PRINCIPAL IMPORTING COUNTRIES, CALENDAR YEARS, 1907-1923.

Calendar year	France	Italy	Switzerland	United Kingdom ^{a/}
	Short tons	Short tons	Short tons	Short tons
1907.....	b/ 246,547	26,163	102,775	1,858,820
1908.....	b/ 143,278	5,391	100,710	1,850,827
1909.....	b/ 148,600	13,052	100,504	1,889,214
1910.....	b/ 55,228	7,209	111,671	1,951,965
1911.....	45,680	10,138	115,431	1,849,276
1912.....	149,207	7,801	134,145	2,007,822
1913.....	b/ 94,559	6,537	129,257	2,036,230
1914.....	69,410	b/ 27,549	147,038	2,193,332
1915.....	482,279	b/ 51,001	132,775	1,901,787
1916.....	522,637	79,436	121,537	1,782,839
1917.....	500,324	61,081	117,769	1,475,802
1918.....	140,289	40,702	80,324	1,568,381
1919.....	604,864	87,585	115,661	1,708,814
1920.....	595,476	12,510	139,525	1,691,816
1921.....	288,012	106,484	85,132	1,398,621
1922.....	475,204	38,593	91,347	1,778,414
1923.....	402,107	33,457		1,912,209
		9mo. Jan.-Sept.		
1924.....				866,270
				7mo. July-Jan.

Calendar year	Canada	British India	China	Japan
	Short tons	Short tons	Short tons	Short tons
1907.....	210,436	513,697	374,145	202,976
1908.....	228,757	569,367	261,384	202,230
1909.....	241,143	608,577	353,918	117,031
1910.....	254,551	647,674	269,696	87,673
1911.....	490,486	613,478	270,924	36,692
1912.....	294,932	640,658	282,067	91,436
1913.....	333,166	823,224	466,838	250,863
1914.....	363,298	584,282	408,213	133,869
1915.....	308,950	528,435	301,964	60,854
1916.....	339,774	469,736	331,958	8,008
1917.....	336,566	446,204	397,703	b/ 60,853
1918.....	303,347	559,671	569,134	118,764
1919.....	351,203	444,533	329,442	227,308
1920.....	448,129	307,993	233,842	130,377
1921.....	258,305	628,175	493,532	284,815
1922.....	423,038	498,281	495,970	
1923.....	401,924			

a/ Year ending June 30. b/ Net exports.

COMPILED FROM: Documents Statistique de Commerce de la France; Statistica del Commercio Speciale; Statistik des Warenverkehrs der Schweiz mit dem Auslande; Trade & Navigation of the United Kingdom; Monthly Report of the Trade of Canada; Trade by Land of British India with Foreign Countries, and Accounts Relating to the Sea-borne Trade & Navigation of British India; Returns of Trade & Trade Reports, and Foreign Trade of China; Annual Return of the Foreign Trade of the Empire of Japan.

SUGAR, INTERNATIONAL TRADE, CALENDAR YEARS, 1909 to 1923.

The following kinds and grades have been included under the head of sugar: Brown, white, cadied, caramel, chanaca (Peru), crystal cube, maple, muscovado, panela. The following have been excluded: "Candy" (meaning confectionery), confectionery, glucose, grape sugar, jaggery, molasses, and syrups.

Country.	Average		1922		1923	
	1909 - 1913		Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES:	Tons	Tons	Tons	Tons	Tons	Tons
	2,000 lbs:	2,000 lbs:	2,000 lbs:	2,000 lbs:	2,000 lbs:	2,000 lbs:
Argentina.....	51,690:	72:	81,097:	2:		
Austria-Hungary.....	3,942:	848,830:	---	---		
Barbados.....	(a) 233:	25,829:	---	---		
Belgium.....	7,892:	154,476:	104,286:	177,594:	66,980:	164,314
Brazil.....	(a) 117:	38,284:	---	277,903:		b/149,388
British Guiana.....	(a) 6,112:	106,196:	---	---		
Cuba.....	656:	2,009,899:	---	c/5,706,400:		c/3,860,640
Czechoslovakia.....	---	---	718:	348,016:	58:	519,523
Dominican Republic....	d/ 766:	92,351:	284:	189,195:		
Dutch East Indies.....	3,562:	1,412,555:	2,941:	1,582,691:		e/1,879,837
Fiji.....	f/ 386:	78,317:	138:	80,339:		
Formosa.....	554:	5,744:	---	---		
Germany.....	3,486:	873,161:	206,999:	13,915:	5,824:	19,513
Guatemala.....	---	7,424:	---	---		
Hungary.....	---	---	14,357:	23:	930:	49,716
Mauritius.....	a/ 2:	226,255:	80:	322,692:		
Netherlands.....	82,721:	200,490:	152,559:	219,477:	162,528:	232,844
Peru.....	726:	146,736:	22:	302,447:		b/ 264,073
Philippine Islands....	3,950:	179,432:	---	399,112:		299,807
Russia.....	3,744:	293,514:	---	---		
Trinidad & Tobago....	522:	43,755:	---	---		
Union of South Africa:	29,694:	675:	17,913:	36,100:	b/ 2,930:	b/ 32,054
Venezuela.....	d/ 285:	2,181:	---	---		
PRINCIPAL IMPORTING COUNTRIES:						
Algeria.....	37,903:	---	42,526:	---		
Anglo-Egyptian Sudan..	13,764:	---	11,199:		b/ 6,955:	
Australia.....	76,233:	268:	---	---		
Austria.....	---	---	---	---		
British India.....	715,990:	26,611:	516,269:	17,983:	n/559,898:	n/ 9,799
Canada.....	297,893:	320:	600,135:	159,949:	432,791:	60,974
Chile.....	84,965:	90:	---	---		

SUGAR: INTERNATIONAL TRADE, CALENDAR YEARS 1909 - 1923, CONT'D.

Country	Average		1922		1923	
	1909-1913		1922		1923	
	Imports	Exports	Imports	Exports	Imports	Exports
	Tons	Tons	Tons	Tons	Tons	Tons
	:2,000 lbs:	:2,000 lbs:	:2,000 lbs	: 2,000 lbs :	:2,000 lbs:	:2,000 lbs.
China	343,622:	14,933:	510,937:	15,018:		
Denmark	21,814:	22,536:	21,621:	654:	62,785:	259
Egypt	43,030:	8,086:	160:	14,469:b/	3,514:b/	46,230
Finland	50,077:	---	66,075:	---	66,072:	
France	186,198:	206,897:	644,806:	169,602:	538,078:	135,971
Greece	11,718:	---	43,543:	---		
Hongkong	---	---	376,370:	350,468:		
Italy	9,249:	302:	33,603:	10:i/	33,472:i/	14
Japan	176,942:	60,204:	437,434:	94,276:		
Morocco	61,402:	---	---	---		
New Zealand ...:	62,962:a/	13,478:	75,532:	298:	73,589:	380
Norway	52,326:	---	78,448:	---	64,269:	
Persia	109,352:a/	557:	---	---		
Portugal	39,631:	---	---	---		
Singapore	81,610:	47,939:	---	---		
Spain	45:	63:	41,337:	35:i/	681:i/	6
Sweden	1,672:	1:	7,170:	1:	27,005:	
Switzerland ...:	118,201:	---	91,349:	2:		
United Kingdom :	1,853,605:	32,603:	2,121,591:	32,712:	1,710,946:	58,579
United States...:	2,122,517:	39,684:	4,360,810:	918,361:	3,254,457:	222,458
Other countries:	351,304:	250,323:	90,330:	5,251:		
Total	7,125,060:	7,472,071:	11,248,168:	11,435,005:	7,674,362:	8,006,879

Compiled from: Official sources except where otherwise noted.

- Notes: a/ Four year average.
 b/ Eleven months.
 c/ Lamborn and Company.
 d/ One year only.
 e/ Eleven months, Java and Madura.
 f/ Three year average.
 g/ Less than half a ton.
 h/ Sea trade complete, land trade for three months only.
 i/ Nine months.

INDEX.

	Page		Page
Crop prospects	273	:: SUGAR, - CONT'D.	
Argentina Grain market active ..	281	:: Trade:	
British butter market	232	:: Exports, imports, and	
British cheese market	281	:: net imports of the	
Foreign flour market	280	:: U. S.	291
Foreign hop market	280	:: Net exports of principal	
Foreign peanuts on domestic		:: exporting countries ..	292
market	280	:: Net imports, of principal	
German cotton consumption	277	:: countries	293
German grain office holds large		:: International trade	294
stocks	282	:: Shipments to U.S. from	
SUGAR;		:: Porto Rico and Hawaii,	
Beet sugar (raw) world		:: imports from Philippine	
production	284	:: Islands and Cuba	290
Cane sugar, world production	285	:: Sugar trade notes	282
Cuban sugar production	278	:: Prices:	
Cuban sugar production costs		:: Yearly average prices of	276
less	238	:: sugar in Cuba and U.S.	276
Cost of producing sugar in		:: Trade:	
Argentina	287	:: Exports of cotton seed oil	231
Cost of sugar production in		:: Grain, exports from the U.	
Java	239	:: S. and principal for-	
Sugar stocks in countries for		:: eign countries	279
which data are available	283		
World situation	274		

